ISOLAGEN INC Form 4 August 07, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

Check this box if no longer

subject to Section 16. Form 4 or Form 5

obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

(Print or Type Responses)

1. Name and Address of Reporting Person * **DEMARTINO RALPH V**

(First) (Last)

405 EAGLEVIEW BLVD.

(Street)

(Middle)

(Month/Day/Year) 08/03/2006

Symbol

4. If Amendment, Date Original

ISOLAGEN INC [ILE]

3. Date of Earliest Transaction

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

X_ Director 10% Owner Other (specify Officer (give title

below)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

(City) (State)

EXTON, PA 19341

1.Title of

Security

(Instr. 3)

2. Transaction Date 2A. Deemed

(Month/Day/Year) Execution Date, if

(Zip)

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

Code V Amount (D) Price

Reported (A) Transaction(s) or (Instr. 3 and 4)

5. Amount of Securities Beneficially Owned Following

Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

6. Ownership

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

7. Nature of

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)

Conversion or Exercise Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number of 4 TransactionDerivative Code Securities (Instr. 8) Acquired (A)

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amour **Underlying Securit** (Instr. 3 and 4)

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Derivative or Disposed of Security (D)
(Instr. 3, 4, and 5)

Code V (A) (D) Date Expiration Title

Exercisable Date

Non-Qualified Stock Option

\$ 3.76 08/03/2006

A 25,000

(1) 08/03/2016 Common Stock

Amo

25,0

or Num of Sh

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

DEMARTINO RALPH V
405 EAGLEVIEW BLVD. X

EXTON, PA 19341

Signatures

/s/ Ralph V. De 08/07/2006 Martino

**Signature of Reporting Date
Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Vests in equal installments on November 30, 2006; February 28, 2007; May 31, 2007; and August 31, 2007. Options issued for Board of Director service.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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